

POSITION DESCRIPTION**PT-4****Town of Needham****RETIREMENT SPECIALIST****11/03****DUTIES**

Under general supervision of the Retirement Board Chair, and in compliance with applicable state statutes, serves as primary staff member responsible for provision of comprehensive administrative and accounting duties to the Retirement Board, including counseling of applicants and members and participation in Board meetings.

Maintains complete computerized accounting records and books for the Needham Retirement Board in accordance with accounting standards and MGL Chapter 32. Records all transactions; closes books; balances accounts; prepares journal entries, trial balances, related schedules, reports and operating statements; and provides information for state and independent auditors. Prepares the annual report to the state.

Counsels employees regarding retirement programs, benefits, options, Social Security offsets. Provides documentation for Social Security planning. Explains Board policy and the application of Chapter 32 laws regarding membership, credible service, purchase or buyback of former service and military service, and other relevant issues. Holds retirement workshops for employees to keep them abreast of changes and help in retirement planning. Receives and accounts for all member deductions.

Responsible for retiree payroll. Maintains and reconciles all payroll records and reports. Updates payroll files; calculates benefits, cost-of-living adjustments, buybacks or offsets; calculates withholding and pays all related federal taxes; prepares all 1099R's for retirees and member refunds; transmits 1099R's data directly to IRS; makes corrections as necessary, and handles all inquiries from IRS.

Interacts with retirees and employees, their tax and financial professionals, legal representatives, state agencies, and federal agencies, in accord with the provisions of Chapter 32. Respond regularly to Social Security benefit update requests on behalf of retirees. Responds to internal and external requests from individuals having business with the department, including staff of the town, board and committee members, PERAC lawyers and administrators, retiree associations etc. Prepares and submits any report or records as required.

Issues may include:

1. Explanations of department policies, regulations and office procedures, including restrictions or requirements that apply in individual situations.
2. Application procedures for retirement and disability programs.
3. Explanation of benefits and taxes withheld.

Manages the disability retirement process beginning with the requirements and procedures for the award of disability; filing for regular retirement until decision is made; assists member with paperwork; requests medical records and assures completeness of documentation for transmittal to the Medical Panel; and follows through with the Board's decision and retirement approval. Explains the legal requirements if the claim is granted. Researches and calculates any Worker Comp credit due, or any W/C offset to pensions.

Provides administrative support to the Needham Retirement Board, including participation at meetings, preparation of agenda information materials for Board members, and identification and preliminary interpretation of new or changed laws and regulations impacting on Needham Retirement Programs.

Maintains knowledge of new federal, state and local changes in field by attending training and information sessions, and through peer association.

Sets priorities and supervises project scheduling activities for the department.

Performs other related duties as assigned.

MINIMUM QUALIFICATIONS

Education and Experience

Duties require knowledge of office administration, accounting systems, PERAC regulations, financial recordkeeping, and automated office systems and procedures equivalent to two years of college and 5-7 years of related experience.

INDEPENDENT ACTION

Incumbent functions independently in daily operational activities and in accordance with defined state laws and regulations. Final regulatory interpretations, special cases, and policy issues are referred to the Retirements Board.

SUPERVISORY RESPONSIBILITY

Supervises one department staff member.

PHYSICAL ELEMENTS

Normal office environment, not subject to extremes in temperature, noise, odors, etc.

Frequent interruptions to assist customers in the office or by phone.

May spend periods at terminal, on telephone, or operating other office machines, requiring eye-hand coordination and finger dexterity.

Regular lifting and carrying of files, documents, records, etc.